

WAYCASTER C MITCHELL
 Form 4
 January 21, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WAYCASTER C MITCHELL

(Last) (First) (Middle)

P. O. BOX 709

(Street)

TUPELO, MS 38802

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RENASANT CORP [RNST]

3. Date of Earliest Transaction
 (Month/Day/Year)
01/16/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock (Restricted) | 01/16/2009 | | A | | 2,250 <u>D</u> (1) \$ 17.63 | 0 | D |
| Common Stock (Restricted) | 01/16/2009 | | A | | 2,250 <u>A</u> (2) \$ 17.03 | 2,250 | D |
| Common Stock | | | | | | 3,567.555 | D |
| Common Stock | | | | | | 11,575.944 | D |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 17.03 | 01/16/2009 | | A | 7,500 | (3) 01/01/2019 | Common | 7,500 |
| Phantom Stock | (4) | | | | | (4) (4) | Common | 89.76 |
| Stock Option (Right to Buy) | \$ 15.64 | | | | | 01/01/2005 01/01/2012 | Common | 7,875 |
| Stock Option (Right to Buy) | \$ 18.77 | | | | | 01/01/2006 01/01/2013 | Common | 7,875 |
| Stock Option (Right to Buy) | \$ 22.23 | | | | | 01/01/2007 01/01/2014 | Common | 7,875 |
| Stock Option (Right to Buy) | \$ 22.77 | | | | | 01/01/2008 01/01/2015 | Common | 7,875 |
| Stock Option (Right to Buy) | \$ 21.93 | | | | | 01/01/2009 01/01/2016 | Common | 7,500 |

| | | | | | |
|--------------------------------------|----------|-----|------------|--------|-------|
| Stock Option (Right to Buy) | \$ 30.63 | (3) | 01/01/2017 | Common | 7,500 |
| Stock Option (Right to Buy) | \$ 17.63 | (3) | 01/01/2018 | Common | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WAYCASTER C MITCHELL P. O. BOX 709 TUPELO, MS 38802 | | | Sr. Executive Vice President | |

Signatures

C. Mitchell
Waycaster

01/21/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This is the adjustment to the target amount of the 2008 performance based restricted stock previously reported.

This is the target amount of a performance based restricted stock grant available if certain criteria is met. Any adjustments to the target award will be reported at the time of the actual determination of performance as compared to the applicable threshold, target and maximum performance objectives. In no event, however, will the number of shares awarded exceed 150% of the number of shares of the target award. The share price will be determined at the close of business on the end of the performance cycle.

(3) Beginning with the issue date, equal installments of 33 1/3 of the option shares granted will be available for exercise upon completion of one, two and three years of service measured from date of grant, respectively. The options expire ten (10) years from the grant date.

(4) The phantom stock units are accrued under the Renasant DSU Plan. The units are settled 100% in the Company's common stock upon the reporting person's retirement or upon approved hardship reasons. The conversion price is one phantom stock unit for one share of the Company's common stock. Dividends are paid quarterly and reinvested on the phantom stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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